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Regal Petroleum Company, Inc

Profit & Loss

January through October 2016

10:59 AM

12/12/16

Accrual Basis

	Jan - Oct 16
Ordinary Income/Expense	
Income	
500000 · Sales	27,982,598.81
Total Income	27,982,598.81
Cost of Goods Sold	
550000 · Cost of Goods Sold	24,222,035.87
Total COGS	24,222,035.87
Gross Profit	3,760,562.94
Expense	
000001 · Ask My Accountant	47,000.00
620000 · Automobile Expense - Gas	17,464.77
640000 · Bank Service Charges	9,038.00
660000 · Comdata Access Fee	325.00
690000 · Dues and Subscriptions	485.00
700000 · Equipment Expense	3,190.00
705000 · Fines and Violations	1,018.40
710000 · Insurance	
712500 · Employee Insur Reimbursement	16,380.00
711000 · Insurance - General	288,307.18
712000 · Insurance - Group Health	262,130.58
713000 · Insurance - Life/Disability	8,233.30
710000 · Insurance - Other	0.00
Total 710000 · Insurance	575,051.06
720000 · Interest - Loans	
721000 · Loan expense	5,493.00
720000 · Interest - Loans - Other	287,421.58
Total 720000 · Interest - Loans	292,914.58
730000 · Leases	
737200 · JB&B Capital, LLC	7,178.06
736000 · Lease World Energy (WE)	1,105,889.90
731000 · Heil Lease Number 1	15,000.00
732000 · Lease on Weisgarber	20,079.40
735000 · Truck Lease -Kenworth - KY	18,740.44
Total 730000 · Leases	1,166,887.80
740000 · Licenses and Permits	1,829.12
750000 · Meals & Entertainment	4,972.93
760000 · Miscellaneous	16,100.00
770000 · Office	
771000 · Office Expense	10,029.50
772000 · Postage and Delivery	4,000.00
773000 · Supplies	3,745.33
770000 · Office - Other	12,399.14
Total 770000 · Office	30,173.97
780000 · Payroll	
784100 · FICA expense	134,141.94
782500 · KY Unemployment	9,471.35
781000 · FUTA	2,036.34
782000 · TN Unemployment	232.67
783000 · Wages	1,760,942.41
784000 · Payroll Expenses	69,223.00
Total 780000 · Payroll	1,976,047.71
790000 · Professional Fees	
791000 · Accounting	7,172.65
792000 · Legal Fees	6,215.00

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Total 790000 · Professional Fees	13,387.65
800000 · Repairs & Maintenance	
802000 · Facility Maintenance	420.00
805000 · Truck Repairs	18,363.09
806000 · Repairs	12,991.66
800000 · Repairs & Maintenance - Other	105,601.63
Total 800000 · Repairs & Maintenance	137,376.38
820000 · Taxes	
824000 · KY State Taxes	1,325.93
821000 · Property Taxes	5,790.00
820000 · Taxes - Other	3,090.83
Total 820000 · Taxes	10,206.76
830000 · Telephone	41,101.51
850000 · Utilities	14,609.95
Total Expense	4,359,180.59
Net Ordinary Income	-598,617.65
Net Income	-598,617.65